

NAME: K-VILLAGE LLC
C/O CHARLES A SIDES
PO BOX 2087
SALEM, OR 97308

DATE: February 1, 2008
TAX LOT NUMBER: 063W36A 04000

ASSESSMENT STATEMENT

Project: KEIZER STATION AREA A LOCAL IMPROVEMENT DISTRICT

The City Council has assessed properties for the Keizer Station Area A Local Improvement District as described in an assessment ordinance enacted at the January 22, 2008 City Council meeting. The City has assessed your property as follows:

Amount assessed: \$1,577,058.82
Payment Due Date: February 21, 2008
Tax Lot Number: 063W36A 04000
Legal Description: Keizer Station Village Center No. 2, Lot 19, Marion County, Oregon
Property Address: 0 Keizer Station Bv NE, Keizer, Oregon

Please return your payment with the bottom portion of this statement or complete and return the attached installment contract by February 21, 2008. See the following pages for additional payment information.

Return this portion with your payment

ASSESSMENT PAYMENT COUPON

PROJECT: KEIZER STATION AREA A LOCAL IMPROVEMENT DISTRICT

NAME: K-VILLAGE LLC
C/O CHARLES A SIDES
PO BOX 2087
SALEM, OR 97308

TAX LOT NUMBER: 063W36A 04000

Amount Due: \$1,577,058.82
Payment Due Date: February 21, 2008
Amount Paid: _____

MAKE CHECKS PAYABLE TO: City of Keizer

Mail Payments to: City of Keizer
City Recorder
PO Box 21000
Keizer, OR 97307

Or

Deliver Payments to: City of Keizer
City Recorder's Office
930 Chemawa Road Northeast
Keizer, Oregon

ASSESSMENT PAYMENT OPTION

Please take a few minutes to study your assessment bill and the following payment option. This special assessment is not part of your property taxes and will not be included in your county property tax billing. The City must receive your cash payment or signed installment payment contract before February 21, 2008.

CASH PAYMENTS

You may pay all or part of the special assessment in cash by February 21st. If you do not pay your entire special assessment in cash by that date you must sign and file an installment payment contract with the city for the unpaid amount by February 21st. The interest-free period ends on the payment due date. Include your tax lot number on your check and mail or deliver to:

Mail Payments to:

City of Keizer
City Recorder
PO Box 21000
Keizer, OR 97307

Or

Deliver Payments to:

City of Keizer
City Recorder's Office
930 Chemawa Road Northeast
Keizer, Oregon

INSTALLMENT PAYMENT CONTRACT

You may pay all or part of your special assessment in 42 semi-annual installments of principal and interest. The City will sell improvement bonds to finance your contract and charge you interest based on the true interest cost, as determined by the City's financial advisor, of the bonds. Your interest will be 0.5% above that true interest cost. The true interest cost of the bond sale is currently not known. The bond sale is expected to occur by June 2008. The City will notify you of that interest rate when it sends your first invoice.

If the City has not issued bonds by your first payment date, your interest rate will be determined by the City Recorder until bonds are sold.

Please read carefully the attached installment payment contract. It must be signed by all owners of record. If you are buying your property on contract, please include a copy of your recorded contract.

FORECLOSURE

You must return a cash payment or signed installment payment contract in a total amount equal to your special assessment by February 21, 2008 or the City may commence a foreclosure action on your property.

**CITY OF KEIZER, OREGON
INSTALLMENT PAYMENT CONTRACT**

The undersigned agree to pay the assessment in 42 semi-annual installment payments of principal and interest and any penalties or other costs as set forth in the Terms and Conditions of this contract. Further, the undersigned understands that the amount owing shall be a lien against the benefited property and the lien shall be recorded in the Docket of City Liens.

NAME: K-VILLAGE LLC
C/O CHARLES A SIDES
PO BOX 2087
SALEM, OR 97308

DATE: February 1, 2008
CONTRACT DUE DATE: February 21, 2008
TAX LOT NUMBER: 063W36A 04000

I hereby agree to pay in installments the following special assessment:

Special Assessment	\$1,577,058.82
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This loan is a lien on the property described below:

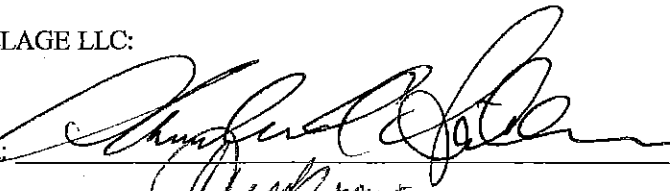
Description:	063W36A 04000
Address:	0 Keizer Station Bv NE, Keizer, Oregon

I elect to pay the loan amount in 42 semi-annual installments of principal and interest and any penalties or other costs. The first installment payment will be due on August 21, 2008.

This contract is submitted in accordance with provisions of ORS 223.205-295, and Keizer Ordinance 84-028, and Keizer Ordinance 2008-567. In consideration of and pursuant to these legal provisions, the undersigned hereby expressly waives all irregularities and defects, jurisdictional or otherwise, in the proceedings to cause the local improvement for which the final assessment is levied and in the calculation of the actual cost of the local improvement and the assessment of that cost against the properties described in this contract. The undersigned has read and agrees to abide by the attached "Installment Payment Contract Terms and Provisions."

Note: All recorded owners must sign. If contract purchaser, please attach contract of sale.

K-VILLAGE LLC:

Signed: 

Date: 2/19/08

Signed:  trustee

Date: 2-20-08

INSTALLMENT PAYMENT CONTRACT TERMS AND PROVISIONS

Payment Schedule. The City uses the following calculations when preparing installment bills: Installment payments are billed every six months. The first installment payment date will be August 21, 2008. Each installment is an equal payment sufficient to amortize the special assessment, with interest, over 42 payments, plus any costs or penalties imposed under this "Installment Payment Contract Terms and Provisions".

Interest Rates. The City finances this installment loan by selling improvement bonds. Your interest will be 0.5% (one half of one percent) above the true interest cost, as determined by the City's financial advisor, of those bonds. The true interest cost of the bonds is currently not available.

If the City determines not to issue bonds, your interest will be determined by the City Recorder.

Billing and Payment. The City bills you directly for your installment assessment payments. Your installments are not a part of your property tax bill. Payments are due in our office on or before the payment due date. Include your tax account number on your check and make the check payable to the City of Keizer. You may shorten the payment period by paying more than the required amount. All or any portion of the unpaid balance may be prepaid at any time, without prepayment penalty. Prepayments will be applied first to any unpaid penalties and costs that are then due, then to the interest, and then to the unpaid principal balance. However, excess payments or prepayments shall be credited in inverse order of maturity and shall not be credited as regular future payments, nor excuse you from making the regular semi-annual installment payments.

Penalties for Non-Payment. The City charges a penalty equal to 0.50% (.0050) of the balance owing on your assessment contract whenever any installment payment is more than 15 days past due. Beyond 30 days past due, the City may declare this contract in default. The City may also require payment of the entire amount of delinquent installments, plus interest, penalties, and costs, including but not limited to attorney fees.

This loan is secured by a lien on the benefited property. The City lien may be assumed when the property is transferred -- banks and financial institutions generally require full payment of this loan before closing a private mortgage or refinancing transaction.

The City may enforce its property lien by foreclosing and selling the property to collect the outstanding loan balance and all related costs, including costs of enforcing the lien.

Debt Reserve. Pursuant to the formation documents of this Local Improvement District, there will be established a bond debt service reserve in the amount of \$2,681,000.00 (the "Reserve Requirement"). The debt reserve and earnings on the debt reserve will be used as set forth below:

1. While bonds are outstanding amounts in the bond debt service reserve will be used only to pay debt service on the bonds, and only if assessment payments available to the city are not sufficient to make those payments.
2. Interest earnings on amounts in the bond debt service reserve will be credited to the bond debt service reserve whenever the balance in the bond debt service reserve is less than the Reserve Requirement. At other times earnings on the bond debt service reserve will be applied by the City to pay debt service on the bonds.
3. The City will apply the amount in the bond debt service reserve to make the final payment[s] due on the bonds. However, if the City has incurred costs in connection with the collection of the assessments for the local improvement district that have not been paid from assessment payments, the City may apply amounts in the bond debt service reserve to pay those costs before the city applies the remaining balance in the bond debt service reserve to make the final payment[s] on the bonds.
4. If you have a balance owing at the time of full payment and retirement of the bonds, then you may receive a credit applied to your final payment(s) as set forth below.
5. The credit will consist of the **LESSER OF** the following:

- a. Your actual assessment amounts still owing under this Agreement, including costs as imposed in this Agreement, on the date the City's bonds are paid in full; OR
 - b. The prorata share of the debt reserve that is available and used to pay City bonds, plus the prorata earnings on the debt reserve that were actually received and used to retire bonds. The prorata share for your property will be determined by dividing your special assessment by the sum of all special assessments that were imposed for this local improvement district.
6. Under no circumstances will the City issue a cash refund for debt reserve or debt reserve earnings.
7. No credit will be given if you have one or more delinquent payments during the term of the repayment period. In such case, any prorata share of the debt reserve and debt reserve earnings shall be forfeited to the City.

Time of the Essence. Time is of the essence for each and every provision of this Agreement.

Change of Address. You are responsible for notifying the City of Keizer of any change of ownership or billing address.

NAME: NORTHWEST NATIONAL LLC
PO BOX 2087
SALEM, OR 97308

DATE: February 1, 2008

TAX LOT NUMBER: 063W36A 04200

ASSESSMENT STATEMENT

Project: KEIZER STATION AREA A LOCAL IMPROVEMENT DISTRICT

The City Council has assessed properties for the Keizer Station Area A Local Improvement District as described in an assessment ordinance enacted at the January 22, 2008 City Council meeting. The City has assessed your property as follows:

Amount assessed: \$916,894.66
Payment Due Date: February 21, 2008
Tax Lot Number: 063W36A 04200
Legal Description: Keizer Station Village Center No. 2, Lot 21, Marion County, Oregon
Property Address: 0 Keizer Station Bv NE, Keizer, Oregon

Please return your payment with the bottom portion of this statement or complete and return the attached installment contract by February 21, 2008. See the following pages for additional payment information.

Return this portion with your payment

ASSESSMENT PAYMENT COUPON

PROJECT: KEIZER STATION AREA A LOCAL IMPROVEMENT DISTRICT

NAME: NORTHWEST NATIONAL LLC
PO BOX 2087
SALEM, OR 97308

TAX LOT NUMBER: 063W36A 04200

Amount Due: \$916,894.66
Payment Due Date: February 21, 2008
Amount Paid: _____

MAKE CHECKS PAYABLE TO: City of Keizer

Mail Payments to: City of Keizer
City Recorder
PO Box 21000
Keizer, OR 97307

Or

Deliver Payments to: City of Keizer
City Recorder's Office
930 Chemawa Road Northeast
Keizer, Oregon

ASSESSMENT PAYMENT OPTION

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CASH PAYMENTS

You may pay all or part of the special assessment in cash by February 21st. If you do not pay your entire special assessment in cash by that date you must sign and file an installment payment contract with the city for the unpaid amount by February 21st. The interest-free period ends on the payment due date. Include your tax lot number on your check and mail or deliver to:

Mail Payments to:

City of Keizer
City Recorder
PO Box 21000
Keizer, OR 97307

Or

Deliver Payments to:

City of Keizer
City Recorder's Office
930 Chemawa Road Northeast
Keizer, Oregon

INSTALLMENT PAYMENT CONTRACT

You may pay all or part of your special assessment in 42 semi-annual installments of principal and interest. The City will sell improvement bonds to finance your contract and charge you interest based on the true interest cost, as determined by the City's financial advisor, of the bonds. Your interest will be 0.5% above that true interest cost. The true interest cost of the bond sale is currently not known. The bond sale is expected to occur by June 2008. The City will notify you of that interest rate when it sends your first invoice.

If the City has not issued bonds by your first payment date, your interest rate will be determined by the City Recorder until bonds are sold.

Please read carefully the attached installment payment contract. It must be signed by all owners of record. If you are buying your property on contract, please include a copy of your recorded contract.

FORECLOSURE

You must return a cash payment or signed installment payment contract in a total amount equal to your special assessment by February 21, 2008 or the City may commence a foreclosure action on your property.

**CITY OF KEIZER, OREGON
INSTALLMENT PAYMENT CONTRACT**

The undersigned agree to pay the assessment in 42 semi-annual installment payments of principal and interest and any penalties or other costs as set forth in the Terms and Conditions of this contract. Further, the undersigned understands that the amount owing shall be a lien against the benefited property and the lien shall be recorded in the Docket of City Liens.

NAME: NORTHWEST NATIONAL LLC
PO BOX 2087
SALEM, OR 97308

DATE: February 1, 2008
CONTRACT DUE DATE: February 21, 2008
TAX LOT NUMBER: 063W36A 04200

I hereby agree to pay in installments the following special assessment:

Special Assessment	\$916,894.66
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This loan is a lien on the property described below:

Description:	063W36A 04200
Address:	0 Keizer Station Bv NE, Keizer, Oregon

I elect to pay the loan amount in 42 semi-annual installments of principal and interest and any penalties or other costs. The first installment payment will be due on August 21, 2008.

This contract is submitted in accordance with provisions of ORS 223.205-295, and Keizer Ordinance 84-028, and Keizer Ordinance 2008-567. In consideration of and pursuant to these legal provisions, the undersigned hereby expressly waives all irregularities and defects, jurisdictional or otherwise, in the proceedings to cause the local improvement for which the final assessment is levied and in the calculation of the actual cost of the local improvement and the assessment of that cost against the properties described in this contract. The undersigned has read and agrees to abide by the attached "Installment Payment Contract Terms and Provisions."

Note: All recorded owners must sign. If contract purchaser, please attach contract of sale.

NORTHWEST NATIONAL LLC:

Signed: _____

Signed: _____

Date: 2/19/08

Date: 2-20-08

INSTALLMENT PAYMENT CONTRACT TERMS AND PROVISIONS

Payment Schedule. The City uses the following calculations when preparing installment bills: Installment payments are billed every six months. The first installment payment date will be August 21, 2008. Each installment is an equal payment sufficient to amortize the special assessment, with interest, over 42 payments, plus any costs or penalties imposed under this "Installment Payment Contract Terms and Provisions".

Interest Rates. The City finances this installment loan by selling improvement bonds. Your interest will be 0.5% (one half of one percent) above the true interest cost, as determined by the City's financial advisor, of those bonds. The true interest cost of the bonds is currently not available.

If the City determines not to issue bonds, your interest will be determined by the City Recorder.

Billing and Payment. The City bills you directly for your installment assessment payments. Your installments are not a part of your property tax bill. Payments are due in our office on or before the payment due date. Include your tax account number on your check and make the check payable to the City of Keizer. You may shorten the payment period by paying more than the required amount. All or any portion of the unpaid balance may be prepaid at any time, without prepayment penalty. Prepayments will be applied first to any unpaid penalties and costs that are then due, then to the interest, and then to the unpaid principal balance. However, excess payments or prepayments shall be credited in inverse order of maturity and shall not be credited as regular future payments, nor excuse you from making the regular semi-annual installment payments.

Penalties for Non-Payment. The City charges a penalty equal to 0.50% (.0050) of the balance owing on your assessment contract whenever any installment payment is more than 15 days past due. Beyond 30 days past due, the City may declare this contract in default. The City may also require payment of the entire amount of delinquent installments, plus interest, penalties, and costs, including but not limited to attorney fees.

This loan is secured by a lien on the benefited property. The City lien may be assumed when the property is transferred -- banks and financial institutions generally require full payment of this loan before closing a private mortgage or refinancing transaction.

The City may enforce its property lien by foreclosing and selling the property to collect the outstanding loan balance and all related costs, including costs of enforcing the lien.

Debt Reserve. Pursuant to the formation documents of this Local Improvement District, there will be established a bond debt service reserve in the amount of \$2,681,000.00 (the "Reserve Requirement"). The debt reserve and earnings on the debt reserve will be used as set forth below:

1. While bonds are outstanding amounts in the bond debt service reserve will be used only to pay debt service on the bonds, and only if assessment payments available to the city are not sufficient to make those payments.
2. Interest earnings on amounts in the bond debt service reserve will be credited to the bond debt service reserve whenever the balance in the bond debt service reserve is less than the Reserve Requirement. At other times earnings on the bond debt service reserve will be applied by the City to pay debt service on the bonds.
3. The City will apply the amount in the bond debt service reserve to make the final payment[s] due on the bonds. However, if the City has incurred costs in connection with the collection of the assessments for the local improvement district that have not been paid from assessment payments, the City may apply amounts in the bond debt service reserve to pay those costs before the city applies the remaining balance in the bond debt service reserve to make the final payment[s] on the bonds.
4. If you have a balance owing at the time of full payment and retirement of the bonds, then you may receive a credit applied to your final payment(s) as set forth below.
5. The credit will consist of the LESSER OF the following:

- a. Your actual assessment amounts still owing under this Agreement, including costs as imposed in this Agreement, on the date the City's bonds are paid in full; OR
 - b. The prorata share of the debt reserve that is available and used to pay City bonds, plus the prorata earnings on the debt reserve that were actually received and used to retire bonds. The prorata share for your property will be determined by dividing your special assessment by the sum of all special assessments that were imposed for this local improvement district.
6. Under no circumstances will the City issue a cash refund for debt reserve or debt reserve earnings.
7. No credit will be given if you have one or more delinquent payments during the term of the repayment period. In such case, any prorata share of the debt reserve and debt reserve earnings shall be forfeited to the City.

Time of the Essence. Time is of the essence for each and every provision of this Agreement.

Change of Address. You are responsible for notifying the City of Keizer of any change of ownership or billing address.

NAME: NORTHWEST NATIONAL LLC
PO BOX 2087
SALEM, OR 97308

DATE: February 1, 2008

TAX LOT NUMBER: 063W36A 02800

ASSESSMENT STATEMENT

Project: KEIZER STATION AREA A LOCAL IMPROVEMENT DISTRICT

The City Council has assessed properties for the Keizer Station Area A Local Improvement District as described in an assessment ordinance enacted at the January 22, 2008 City Council meeting. The City has assessed your property as follows:

Amount assessed: \$539,134.06
Payment Due Date: February 21, 2008
Tax Lot Number: 063W36A 02800
Legal Description: Keizer Station Village Center, Lot Tract C, Marion County, Oregon
Property Address: No Situs Address, Keizer, Oregon

Please return your payment with the bottom portion of this statement or complete and return the attached installment contract by February 21, 2008. See the following pages for additional payment information.

Return this portion with your payment

ASSESSMENT PAYMENT COUPON

PROJECT: KEIZER STATION AREA A LOCAL IMPROVEMENT DISTRICT

NAME: NORTHWEST NATIONAL LLC
PO BOX 2087
SALEM, OR 97308

TAX LOT NUMBER: 063W36A 02800

Amount Due: \$539,134.06
Payment Due Date: February 21, 2008
Amount Paid: _____

MAKE CHECKS PAYABLE TO: City of Keizer

Mail Payments to: City of Keizer
City Recorder
PO Box 21000
Keizer, OR 97307

Or

Deliver Payments to: City of Keizer
City Recorder's Office
930 Chemawa Road Northeast
Keizer, Oregon

ASSESSMENT PAYMENT OPTION

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CASH PAYMENTS

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City Recorder
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Keizer, OR 97307

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City Recorder's Office
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Keizer, Oregon

INSTALLMENT PAYMENT CONTRACT

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FORECLOSURE

You must return a cash payment or signed installment payment contract in a total amount equal to your special assessment by February 21, 2008 or the City may commence a foreclosure action on your property.

**CITY OF KEIZER, OREGON
INSTALLMENT PAYMENT CONTRACT**

The undersigned agree to pay the assessment in 42 semi-annual installment payments of principal and interest and any penalties or other costs as set forth in the Terms and Conditions of this contract. Further, the undersigned understands that the amount owing shall be a lien against the benefited property and the lien shall be recorded in the Docket of City Liens.

NAME: NORTHWEST NATIONAL LLC
PO BOX 2087
SALEM, OR 97308

DATE: February 1, 2008
CONTRACT DUE DATE: February 21, 2008
TAX LOT NUMBER: 063W36A 02800

I hereby agree to pay in installments the following special assessment:

Special Assessment	\$539,134.06
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This loan is a lien on the property described below:

Description:	063W36A 02800
Address:	No Situs Address, Keizer, Oregon

I elect to pay the loan amount in 42 semi-annual installments of principal and interest and any penalties or other costs. The first installment payment will be due on August 21, 2008.

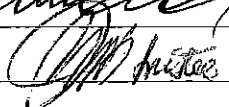
This contract is submitted in accordance with provisions of ORS 223.205-295, and Keizer Ordinance 84-028, and Keizer Ordinance 2008-567. In consideration of and pursuant to these legal provisions, the undersigned hereby expressly waives all irregularities and defects, jurisdictional or otherwise, in the proceedings to cause the local improvement for which the final assessment is levied and in the calculation of the actual cost of the local improvement and the assessment of that cost against the properties described in this contract. The undersigned has read and agrees to abide by the attached "Installment Payment Contract Terms and Provisions."

Note: All recorded owners must sign. If contract purchaser, please attach contract of sale.

NORTHWEST NATIONAL LLC:

Signed: 

Date: 2/19/08

Signed: 

Date: 2-20-08

INSTALLMENT PAYMENT CONTRACT TERMS AND PROVISIONS

Payment Schedule. The City uses the following calculations when preparing installment bills: Installment payments are billed every six months. The first installment payment date will be August 21, 2008. Each installment is an equal payment sufficient to amortize the special assessment, with interest, over 42 payments, plus any costs or penalties imposed under this "Installment Payment Contract Terms and Provisions".

Interest Rates. The City finances this installment loan by selling improvement bonds. Your interest will be 0.5% (one half of one percent) above the true interest cost, as determined by the City's financial advisor, of those bonds. The true interest cost of the bonds is currently not available.

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Billing and Payment. The City bills you directly for your installment assessment payments. Your installments are not a part of your property tax bill. Payments are due in our office on or before the payment due date. Include your tax account number on your check and make the check payable to the City of Keizer. You may shorten the payment period by paying more than the required amount. All or any portion of the unpaid balance may be prepaid at any time, without prepayment penalty. Prepayments will be applied first to any unpaid penalties and costs that are then due, then to the interest, and then to the unpaid principal balance. However, excess payments or prepayments shall be credited in inverse order of maturity and shall not be credited as regular future payments, nor excuse you from making the regular semi-annual installment payments.

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The City may enforce its property lien by foreclosing and selling the property to collect the outstanding loan balance and all related costs, including costs of enforcing the lien.

Debt Reserve. Pursuant to the formation documents of this Local Improvement District, there will be established a bond debt service reserve in the amount of \$2,681,000.00 (the "Reserve Requirement"). The debt reserve and earnings on the debt reserve will be used as set forth below:

1. While bonds are outstanding amounts in the bond debt service reserve will be used only to pay debt service on the bonds, and only if assessment payments available to the city are not sufficient to make those payments.
2. Interest earnings on amounts in the bond debt service reserve will be credited to the bond debt service reserve whenever the balance in the bond debt service reserve is less than the Reserve Requirement. At other times earnings on the bond debt service reserve will be applied by the City to pay debt service on the bonds.
3. The City will apply the amount in the bond debt service reserve to make the final payment[s] due on the bonds. However, if the City has incurred costs in connection with the collection of the assessments for the local improvement district that have not been paid from assessment payments, the City may apply amounts in the bond debt service reserve to pay those costs before the city applies the remaining balance in the bond debt service reserve to make the final payment[s] on the bonds.
4. If you have a balance owing at the time of full payment and retirement of the bonds, then you may receive a credit applied to your final payment(s) as set forth below.
5. The credit will consist of the **LESSER OF** the following:

- a. Your actual assessment amounts still owing under this Agreement, including costs as imposed in this Agreement, on the date the City's bonds are paid in full; OR
 - b. The prorata share of the debt reserve that is available and used to pay City bonds, plus the prorata earnings on the debt reserve that were actually received and used to retire bonds. The prorata share for your property will be determined by dividing your special assessment by the sum of all special assessments that were imposed for this local improvement district.
6. Under no circumstances will the City issue a cash refund for debt reserve or debt reserve earnings.
7. No credit will be given if you have one or more delinquent payments during the term of the repayment period. In such case, any prorata share of the debt reserve and debt reserve earnings shall be forfeited to the City.

Time of the Essence. Time is of the essence for each and every provision of this Agreement.

Change of Address. You are responsible for notifying the City of Keizer of any change of ownership or billing address.

NAME: RAWLINS REAL ESTATE RICH
RAWLINS & ASSOCIATES, INC.
RAWLINS INVESTMENT PROPERTIES
2046 NW NICKERNUT CT
REDMOND, OR 97756

DATE: January 31, 2008
TAX LOT NUMBER: 063W25 04200

ASSESSMENT STATEMENT

Project: KEIZER STATION AREA A LOCAL IMPROVEMENT DISTRICT

The City Council has assessed properties for the Keizer Station Area A Local Improvement District as described in an assessment ordinance enacted at the January 22, 2008 City Council meeting. The City has assessed your property as follows:

Amount assessed: \$2,299,571.82
Payment Due Date: February 21, 2008
Tax Lot Number: 063W25 04200
Legal Description: Metes & Bounds - attached
Property Address: No Situs Address, Keizer, Oregon

Please return your payment with the bottom portion of this statement or complete and return the attached installment contract by February 21, 2008. See the following pages for additional payment information.

Return this portion with your payment

ASSESSMENT PAYMENT COUPON

PROJECT: KEIZER STATION AREA A LOCAL IMPROVEMENT DISTRICT

NAME: RAWLINS REAL ESTATE RICH
RAWLINS & ASSOCIATES, INC.
RAWLINS INVESTMENT PROPERTIES
2046 NW NICKERNUT CT
REDMOND, OR 97756

TAX LOT NUMBER: 063W25 04200

Amount Due: \$2,299,571.82
Payment Due Date: February 21, 2008
Amount Paid: _____

MAKE CHECKS PAYABLE TO: City of Keizer

Mail Payments to: City of Keizer
City Recorder
PO Box 21000
Keizer, OR 97307

Or

Deliver Payments to: City of Keizer
City Recorder's Office
930 Chemawa Road Northeast
Keizer, Oregon

EXHIBIT A

Legal Description

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ASSESSMENT PAYMENT OPTION

Please take a few minutes to study your assessment bill and the following payment option. This special assessment is not part of your property taxes and will not be included in your county property tax billing. The City must receive your cash payment or signed installment payment contract before February 21, 2008.

CASH PAYMENTS

You may pay all or part of the special assessment in cash by February 21st. If you do not pay your entire special assessment in cash by that date you must sign and file an installment payment contract with the city for the unpaid amount by February 21st. The interest-free period ends on the payment due date. Include your tax lot number on your check and mail or deliver to:

Mail Payments to:

City of Keizer
City Recorder
PO Box 21000
Keizer, OR 97307

Or

Deliver Payments to:

City of Keizer
City Recorder's Office
930 Chemawa Road Northeast
Keizer, Oregon

INSTALLMENT PAYMENT CONTRACT

You may pay all or part of your special assessment in 42 semi-annual installments of principal and interest. The City will sell improvement bonds to finance your contract and charge you interest based on the true interest cost, as determined by the City's financial advisor, of the bonds. Your interest will be 0.5% above that true interest cost. The true interest cost of the bond sale is currently not known. The bond sale is expected to occur by June 2008. The City will notify you of that interest rate when it sends your first invoice.

If the City has not issued bonds by your first payment date, your interest rate will be determined by the City Recorder until bonds are sold.

Please read carefully the attached installment payment contract. It must be signed by all owners of record. If you are buying your property on contract, please include a copy of your recorded contract.

FORECLOSURE

You must return a cash payment or signed installment payment contract in a total amount equal to your special assessment by February 21, 2008 or the City may commence a foreclosure action on your property.

**CITY OF KEIZER, OREGON
INSTALLMENT PAYMENT CONTRACT**

The undersigned agree to pay the assessment in 42 semi-annual installment payments of principal and interest and any penalties or other costs as set forth in the Terms and Conditions of this contract. Further, the undersigned understands that the amount owing shall be a lien against the benefited property and the lien shall be recorded in the Docket of City Liens.

NAME: RAWLINS REAL ESTATE RICH
RAWLINS & ASSOCIATES, INC.
RAWLINS INVESTMENT PROPERTIES
2046 NW NICKERNUT CT
REDMOND, OR 97756

DATE: January 31, 2008
CONTRACT DUE DATE: February 21, 2008
TAX LOT NUMBER: 063W25 04200

I hereby agree to pay in installments the following special assessment:

Special Assessment \$2,299,571.82

This loan is a lien on the property described below:

Description: 063W25 04200 – Metes & Bounds - attached
Address: No Situs Address, Keizer, Oregon

I elect to pay the loan amount in 42 semi-annual installments of principal and interest and any penalties or other costs. The first installment payment will be due on August 21, 2008.

This contract is submitted in accordance with provisions of ORS 223.205-295, and Keizer Ordinance 84-028, and Keizer Ordinance 2008-567. In consideration of and pursuant to these legal provisions, the undersigned hereby expressly waives all irregularities and defects, jurisdictional or otherwise, in the proceedings to cause the local improvement for which the final assessment is levied and in the calculation of the actual cost of the local improvement and the assessment of that cost against the properties described in this contract. The undersigned has read and agrees to abide by the attached "Installment Payment Contract Terms and Provisions."

Note: All recorded owners must sign. If contract purchaser, please attach contract of sale.

RAWLINS REAL ESTATE RICH RAWLINS & ASSOCIATES, INC.:

Signed: By: [Signature] President
Signed: _____

Date: 2/19/08
Date: 2/19/08

RAWLINS INVESTMENT PROPERTIES:

Signed: [Signature] member
Signed: _____

Date: 2/19/08
Date: _____

INSTALLMENT PAYMENT CONTRACT TERMS AND PROVISIONS

Payment Schedule. The City uses the following calculations when preparing installment bills: Installment payments are billed every six months. The first installment payment date will be August 21, 2008. Each installment is an equal payment sufficient to amortize the special assessment, with interest, over 42 payments, plus any costs or penalties imposed under this "Installment Payment Contract Terms and Provisions".

Interest Rates. The City finances this installment loan by selling improvement bonds. Your interest will be 0.5% (one half of one percent) above the true interest cost, as determined by the City's financial advisor, of those bonds. The true interest cost of the bonds is currently not available.

If the City determines not to issue bonds, your interest will be determined by the City Recorder.

Billing and Payment. The City bills you directly for your installment assessment payments. Your installments are not a part of your property tax bill. Payments are due in our office on or before the payment due date. Include your tax account number on your check and make the check payable to the City of Keizer. You may shorten the payment period by paying more than the required amount. All or any portion of the unpaid balance may be prepaid at any time, without prepayment penalty. Prepayments will be applied first to any unpaid penalties and costs that are then due, then to the interest, and then to the unpaid principal balance. However, excess payments or prepayments shall be credited in inverse order of maturity and shall not be credited as regular future payments, nor excuse you from making the regular semi-annual installment payments.

Penalties for Non-Payment. The City charges a penalty equal to 0.50% (.0050) of the balance owing on your assessment contract whenever any installment payment is more than 15 days past due. Beyond 30 days past due, the City may declare this contract in default. The City may also require payment of the entire amount of delinquent installments, plus interest, penalties, and costs, including but not limited to attorney fees.

This loan is secured by a lien on the benefited property. The City lien may be assumed when the property is transferred -- banks and financial institutions generally require full payment of this loan before closing a private mortgage or refinancing transaction.

The City may enforce its property lien by foreclosing and selling the property to collect the outstanding loan balance and all related costs, including costs of enforcing the lien.

Debt Reserve. Pursuant to the formation documents of this Local Improvement District, there will be established a bond debt service reserve in the amount of \$2,681,000.00 (the "Reserve Requirement"). The debt reserve and earnings on the debt reserve will be used as set forth below:

1. While bonds are outstanding amounts in the bond debt service reserve will be used only to pay debt service on the bonds, and only if assessment payments available to the city are not sufficient to make those payments.
2. Interest earnings on amounts in the bond debt service reserve will be credited to the bond debt service reserve whenever the balance in the bond debt service reserve is less than the Reserve Requirement. At other times earnings on the bond debt service reserve will be applied by the City to pay debt service on the bonds.
3. The City will apply the amount in the bond debt service reserve to make the final payment[s] due on the bonds. However, if the City has incurred costs in connection with the collection of the assessments for the local improvement district that have not been paid from assessment payments, the City may apply amounts in the bond debt service reserve to pay those costs before the city applies the remaining balance in the bond debt service reserve to make the final payment[s] on the bonds.
4. If you have a balance owing at the time of full payment and retirement of the bonds, then you may receive a credit applied to your final payment(s) as set forth below.
5. The credit will consist of the **LESSER OF** the following:

- a. Your actual assessment amounts still owing under this Agreement, including costs as imposed in this Agreement, on the date the City's bonds are paid in full; OR
 - b. The prorata share of the debt reserve that is available and used to pay City bonds, plus the prorata earnings on the debt reserve that were actually received and used to retire bonds. The prorata share for your property will be determined by dividing your special assessment by the sum of all special assessments that were imposed for this local improvement district.
- 6. Under no circumstances will the City issue a cash refund for debt reserve or debt reserve earnings.
 - 7. No credit will be given if you have one or more delinquent payments during the term of the repayment period. In such case, any prorata share of the debt reserve and debt reserve earnings shall be forfeited to the City.

Time of the Essence. Time is of the essence for each and every provision of this Agreement.

Change of Address. You are responsible for notifying the City of Keizer of any change of ownership or billing address.

EXHIBIT A

Legal Description

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NAME: RAWLINS REAL ESTATE RICH
RAWLINS & ASSOCIATES, INC.
RAWLINS INVESTMENT PROPERTIES
2046 NW NICKERNUT CT
REDMOND, OR 97756

DATE: January 31, 2008

TAX LOT NUMBER: 063W25 04500

ASSESSMENT STATEMENT

Project: KEIZER STATION AREA A LOCAL IMPROVEMENT DISTRICT

The City Council has assessed properties for the Keizer Station Area A Local Improvement District as described in an assessment ordinance enacted at the January 22, 2008 City Council meeting. The City has assessed your property as follows:

Amount assessed: \$3,671,246.24

Payment Due Date: February 21, 2008

Tax Lot Number: 063W25 04500

Legal Description: Metes & Bounds - attached

Property Address: 6700 Field of Dreams Way NE, Keizer, Oregon

Please return your payment with the bottom portion of this statement or complete and return the attached installment contract by February 21, 2008. See the following pages for additional payment information.

Return this portion with your payment

ASSESSMENT PAYMENT COUPON

PROJECT: KEIZER STATION AREA A LOCAL IMPROVEMENT DISTRICT

NAME: RAWLINS REAL ESTATE RICH
RAWLINS & ASSOCIATES, INC.
RAWLINS INVESTMENT PROPERTIES
2046 NW NICKERNUT CT
REDMOND, OR 97756

TAX LOT NUMBER: 063W25 04500

Amount Due: \$3,671,246.24

Payment Due Date: February 21, 2008

Amount Paid: _____

MAKE CHECKS PAYABLE TO: City of Keizer

Mail Payments to: City of Keizer
City Recorder
PO Box 21000
Keizer, OR 97307

Or

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City Recorder's Office
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Keizer, Oregon

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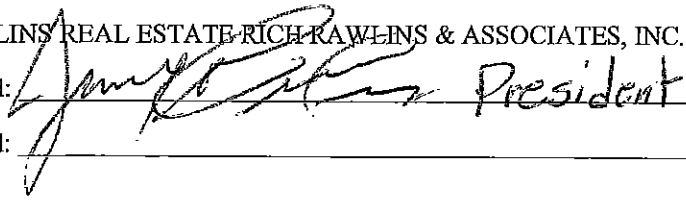
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Note: All recorded owners must sign. If contract purchaser, please attach contract of sale.

RAWLINS REAL ESTATE RICH RAWLINS & ASSOCIATES, INC.:

Signed:  President

Date: 2/19/08

Signed: _____

Date: _____

RAWLINS INVESTMENT PROPERTIES:

Signed:  member

Date: 2/19/08

Signed: _____

Date: _____

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